

DOMESTIC NEWS

The Kenyan shilling remained within a narrow range against the U.S. dollar as at Friday.

The USD/KES was steady during the morning session on Friday. The local unit lost ground marginally in the afternoon session, following demand for end-month obligations from the corporate sector.

We anticipate that the USDKES pair will continue to trade within the existing range, influenced by fluctuations in supply and demand.

Amounts "100,000"	Today's Opening	
	Buy TT	Sell TT
USD/KES	143.00	154.50
EUR/KES	149.57	168.18
GBP/KES	172.49	190.00
JPY/KES	95.98	110.41

Forward Rate (USD) (1 month)	
BUY	143.50
SELL	155.00
3 Months	
Buy	146.35
SELL	157.30

Money Market Rates	Previous	Current	Change bps
Interbank Rate	12.85%	12.95%	+10.00
91-Day T-bill	14.7866%	14.8206%	+3.40
182-Day T-bill	14.9399%	14.9499%	+10.00
364-Day T-bill	15.2114%	15.0544%	-16.70
Inflation	7.28%	6.7%	-58.00



Source: Bloomberg

INTERNATIONAL NEWS

The USD dollar, which had been under pressure amid concerns about the shutdown's economic impact, saw a modest rebound as a result. Furthermore, the avoidance of a government shutdown has provided a sense of stability to fiscal policies, reducing the uncertainty surrounding government spending. The USD dollar, which had teetered on the precipice of uncertainty, staged a triumphant rally in response to this breathtaking political resolution. It was on track to post its biggest quarterly gain in

The Euro currency on Friday exhibited resilience and vigour in the face of market turbulence. Despite earlier uncertainties, the Euro stood its ground, reflecting renewed confidence among traders. All signs point to a captivating finish, with the Euro poised to make its mark as the star of the trading week.

The British Pound asserted its resilience in the market's ebb and flow. Despite initial uncertainties, the Pound showcased a spirited performance, instilling confidence among traders. As the week drew to a close, the sterling's had a remarkable dance in the market, hinting at a potential climactic finish. The Pound, adorned with fortitude, emerges as the protagonist in week's trading saga.

The yen's recent 11-month low has traders worried about potential Japanese authorities' intervention, though the Ministry of Finance's stance isn't set in stone. The Bank of Japan is unlikely to succumb to yen-related pressures for a hawkish policy change, given the potential long-term economic impact. A recent BOJ meeting discussed factors for transitioning from ultra-loose monetary policies. The MoF is cautious, believing intervention risks could mitigate yen depreciation.

Indicative Deposit Rates				
	Amounts > KES 20 million		Amounts > 100,000	
	KES	USD	USD	EURO
Call	4.25%	1.00%	1.00%	0.00%
1 month	6.25%	2.00%	2.00%	0.00%
3 months	7.00%	2.25%	2.25%	0.00%
6 months	8.00%	2.35%	2.35%	0.00%

Indicative Cross Rates		
	Buy	Sell
EUR	1.0400	1.1550
GBP	1.2000	1.3700
JPY	140.50	150.50
CHF	0.8120	0.9950

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